

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-03

INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03 SP-02

CIEP-01 LAB-04 SIL-01 OMB-01 DODE-00 PM-04 H-02 L-03

NSC-05 PA-01 PRS-01 SS-15 DHA-02 /088 W

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R 171253Z MAY 76

FM AMEMBASSY ROME

TO SECSTATE WASHDC 7666

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THE FOLLOWING TELEGRAM WAS RECVD FROM TURIN ON 03 MAY 76
ACTION TO AMEMBASSY ROME INFO TO AMCONSUL MILAN AND AMCONSUL
GENOA AND IS BEING REPEATED FOR YOUR INFO

QUOTE:

LIMITED OFFICIAL USE TURIN 0113

E.O. 11652: N/A

TAGS: ECON, IT

SUBJECT: EXODUS

1. CONSULATE IS DISCOVERING INDICATIONS OF AN EXODUS OF ITALIAN
BUSINESSMEN LEAVING THEIR COUNTRY FOR GOOD. MOTIVATION IS A COMBINA-
TION OF FEAR OF PCI ENTRANCE INTO THE ITALIAN GOVERNMENT, DESPAIR
OVER ECONOMIC PROSPECTS, AND FEAR FOR PHYSICAL SECURITY OF THEM-
SELVES AND MORE PARTICULARLY THEIR CHILDREN. WEIGHT OF THESE THREE
FACTORS MUST VARY BY INDIVIDUAL CASE.

2. SUBJECT BROUGHT UP BY SIRO LOMBARDINI IN RECENT CONVERSATION
WITH PRINCIPAL OFFICER. LOMBARDINI, PROFESSOR OF ECONOMICS AT TURIN
UNIVERSITY, AND LONG AN IMPORTANT ECONOMIC THEORITICIAN FOR THE
D.C., DESCRIBED THE "FLIGHT OF ENTREPRENEURS" AS MORE DANGEROUS TO
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THE ECONOMY THAN THE CURRENT FLIGHT OF CAPITAL. WHILE HE COULD NOT

QUANTIFY THE DIMENSION OF THE PROBLEM, HE DESCRIBED IT FROM HIS PERSONAL KNOWLEDGE OF BUSINESS FRIENDS WHO HAVE LEFT ITALY PERMANENTLY. IN HIS VIEW THIS EXODUS WILL HAVE SERIOUS ADVERSE EFFECTS ON FUTURE DEVELOPMENT OF ITALINA ECONOMY.

3. RELATED PHENOMENA IS THAT OF FAMILIES SENT TO LIVE ABROAD, USUALLY TO SWITZERLAND, WHILE HUSBANDS REMAIN IN ITALY. PRINCIPAL OFFICER KNOWS PERSONALLY TWO OF THESE AND KNOWLEDGEABLE ACQUAINTANCES SAY THERE ARE HUNDREDS. ONE OF THESE IS CARLO DE BENEDETTI, RECENTLY MADE ONE OF FIAT'S MANAGEMENT TRIUMVIRATE, WHO TOLD PRINCIPAL OFFICER THAT HE HAD SENT HIS THREE SONS BETWEEN AGES 9-15 TO SWITZERLAND FOR THEIR PHYSICAL SECURITY AND TO REMAIN OUTSIDE ITALY INDEFINITELY.

4. MEMBER OF AGNELLI CALAN RECENTLY RETURNED FROM NEW YORK TO VISIT SON WHO IS IN USA TO WORK AND NOT PRIMARILY FOR SECURITY TOLD ME APRIL 28 THAT SHE WAS AWARE OF MANY ITALIAN YOUNGSTERS NOW IN US SENT THERE BY FAMILIES FOR SAFETY.

5. THIS YEAR CONSULATE FOR FIRST TIME IN THREE YEARS IS GETTING REQUESTS FOR VISITORS VISAS FROM QULAIFIED APPLICANTS WHO HAVE NO IMMEDIATE PLANS TO TRAVEL BUT OBVIOUSLY WANT VISAS FOR QUICK GET AWAY IF REQUIRED. THESE REQUESTS ARE NEW BUT SO FAR NOT SIGNIFICANT IN NUMBER. LANIUS

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Message Attributes

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Margaret P. Grafeld
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